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CENTRAL INTELLIGENCE AGENCY

REPORT NO. [REDACTED]

INFORMATION REPORT

CD NO. [REDACTED]

CONFIDENTIAL

COUNTRY China

DATE DISTR. 13 July 1949

SUBJECT Desire of Chinese Communists to Accumulate American
Currency in the United States

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SUPPLEMENT TO
REPORT NO.

1. The Chinese Communists are permitting the Belgian bank in Tientsin to handle the conversion of New York deposits of Catholic fathers in Peiping and Tientsin to Communist People's Currency at a rate higher than that of the prevailing black market rate in the two Chinese cities.
2. The Communists are doing this because they are anxious to accumulate American currency in the United States as quickly as possible in order to establish in the United States an organization similar to the Soviet AMTORG.

This document is hereby regraded to
CONFIDENTIAL in accordance with the
letter of 16 October 1978 from the
Director of Central Intelligence to the
Archivist of the United States.
Next Review Date: 2008

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